

Bay Area Toll Authority (BATA) MINUTES

April 27, 2011

Lawrence D. Dahms Auditorium

101 8th Street, 1st Floor

Oakland, California

Attendance

Chair Adrienne Tissier convened the meeting at 11:37 a.m. In addition to Commissioner Tissier, the following Authority members were in attendance: Vice Chair Amy Rein Worth, David Campos, Dave Cortese, Bill Dodd, Dorene Giacomini, Federal Glover, Mark Green, Scott Haggerty, Anne Halsted, Steve Kinsey, Jake Mackenzie, Kevin Mullin, Jon Rubin, and Jim Spering.

Consent Calendar

Upon the motion of Commissioner Bill Dodd and the second of Commissioner Amy Rein Worth, the Authority unanimously approved the following items on the Consent Calendar:

- Minutes of the March 23, 2011 Authority meeting.

BATA Resolution No. 62, Revised

Upon the motion of BATA Oversight Chair Dodd and the second of Commissioner Jim Spering, the Authority unanimously approved BATA Resolution No. 62, Revised, which authorizes the Executive Director to negotiate and enter into an amended and restated Cooperative Agreement between BATA and Caltrans. Pursuant to law, BATA and Caltrans have entered into a Cooperative Agreement, which stipulates the roles and responsibilities of each agency for the funding and operation of the state-owned bridges in the Bay Area. The Cooperative Agreement executed in 2006 includes an exhibit that identifies the geographical limits of the bridges. Based on a recent review, staff found that the definition of the limits of bridges and approaches in the Cooperative Agreement is not standardized among the bridges and there did not appear to be any clear rationale for how the limits were established. It is proposed that the Cooperative Agreement be amended and restated to standardize the limits of the bridges and bridge approaches to include the connection from the bridge structure to the next major freeway. This revised definition of the bridges and approaches will provide consistency among the bridges and allow for toll funding of projects that maintain and improve traffic flow to the bridges, provided that revenue is available.

Closed Session

The BATA governing board met in closed session pursuant to Government Code Section 54956.9(a) regarding the pending litigation: Ambac Financial Services, LLP v. Bay Area Toll Authority, U.S. District Court, Southern District of New York, Case No. 09-CIV.7062.

Open Session

General Counsel Adrienne Weil reported that the BATA governing board met in closed session to review the status of the case that was on the agenda. A proposed settlement agreement and mutual general release (signed by Ambac Financial Services LLC) was presented and discussed. The settlement agreement provided for a \$7,500,000 payment by BATA to settle all claims of Ambac Financial Services, Ambac Assurance Corporation, and related parties as described in the agreement, had against BATA and its related parties. A recommendation by staff and outside counsel, Orrick, Herrington & Sutcliffe LLP, to accept the terms of the settlement agreement and mutual general release as presented to the governing board was discussed.

General Counsel Adrienne Weil asked the BATA governing board for a formal motion and vote to approve the settlement agreement and mutual general release as presented before the governing board, and to authorize Executive Director Steve Heminger and General Counsel Adrienne Weil to execute the agreement on behalf of BATA.

Upon the motion of Chair Adrienne Tissier and the second of Commissioner Mark Green, the BATA governing board unanimously approved the terms of the settlement agreement and mutual general release before the Authority, entered into as of April 26, 2011, effective as of April 27, 2011, by and among Ambac Financial Services, LLC, Ambac Assurance Corporation and the Bay Area Toll Authority, and authorized Executive Director Steve Heminger and General Counsel Adrienne Weil to execute on behalf of BATA.

Vote: 13 Yes Votes (Commissioners present at time of vote: Tissier, Rein Worth, Cortese, Dodd, Glover, Green, Haggerty, Halsted, Kinsey, Mackenzie, Mullin, Rubin, and Spering), 0 No Votes. Non voting members present: 1 (Commissioner Giacopini).

Public Comment/Other Business/Next Meeting/Adjournment

There being no further business, Chair Tissier adjourned the meeting at 12:36 p.m. The next BATA meeting is scheduled for Wednesday, May 25, 2011 in Oakland, California.